0 0 0 0 0 1 6 3 4 2

SEC Registration Number

SM INVESTMENTS CORPORATION AND SUBSIDIARIES

(Company's Full Name)

10th Floor, One E-Com Center, Harbor Drive, Mall of Asia Complex, CBP-IA, Pasay City 1300

(Business Address: No. Street City/Town/Province)

Ma. Ruby Ll. Cano

(Contact Person)

857-0131

(Company Telephone Number)

0 2 0 2

Month *Day*

(Fiscal Year)

1 7 - C

(Form Type)

0 4 2 6

Month *Day*

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

S T A M P S

Remarks: Please use BLACK ink for scanning purposes.

SEC Number **16342**
PSE Disclosure Security Code

SM INVESTMENTS CORPORATION
(Company's Full Name)

10th Floor, One E-Com Center, Harbor Drive,
Mall of Asia Complex, CBP-IA, Pasay City 1300
(Company's Address)

857-0100
(Telephone Number)

December 31
(Year Ending)
(month & day)

SEC Form 17-C
PRESS RELEASE
Form Type

Amendment Designation (If applicable)

Period Ended Date

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. **February 02, 2012**
   Date of Report

2. SEC Identification Number **0000016342**

3. BIR Tax Identification No. **000-169-020-000**

4. **SM INVESTMENTS CORPORATION**
   Exact name of registrant as specified in its charter

5. **PHILIPPINES**
   Province, country or other jurisdiction of incorporation

6. (SEC Use Only)
   Industry Classification Code:

7. **10th Floor, One E-Com Center, Harbor Drive, Mall of Asia Complex, CBP-IA, Pasay City 1300**
   Address of principal office Postal Code

8. **(632) 857-0131**
   Registrant's telephone number, including area code

9. _____
   Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK, P10 PAR VALUE	**612,164,033**

.....

.....

11. Indicate the item numbers reported herein: **ITEM #9.**

INVESTMENTS CORPORATION

Press Release

SM TO ISSUE CONVERTIBLE BONDS

(02 February 2012. Pasay City, Philippines) SM Investments Corporation (SM) announced today that its Board of Directors approved the issuance of five-year convertible bonds with a base size of USD250.0 million. SM has appointed Citigroup Global Markets Limited and J.P. Morgan Securities Ltd. as joint lead managers for the offering. The proceeds of the bonds will be used to refinance some of the company's maturing obligations and for other general corporate purposes.

The Board of Directors also authorized the management to negotiate and finalize the terms and conditions, including pricing and any increase in issuance amount, and execute any and all documents necessary, to implement the convertible bond issue.

- End -

For further information, please contact:

Ms. Corazon P. Guidote
Vice President for Investor Relations
SM Investments Corporation
E-mail: cora.guidote@sminvestments.com
Tel. No. 857-0117

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM INVESTMENTS CORPORATION
Registrant

Date: 02-February-12

Jose T. Sio
Executive Vice President
and Chief Financial Officer